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ALBERTA HOUSING CORPORATION
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Chairman of the Board

Honourable DAVID J. RUSSELL

ve Director:

B. R. Orysiuk

Ass't. Executive Director:

D. C. McColl

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WHAT IS THE ALBERTA HOUSING CORPORATION?

The Alberta Housing Corporation is a crown corporation established May 1, 1967, under the Alberta Housing Act. The Corporation is responsible for the implementation and coordination of the facilities of the National Housing Act related to joint Municipal, Provincial, and Federal programs. The Alberta Housing Corporation is not a department of the Provincial government but it reports to the Alberta legislature through the Minister of Municipal Affairs, the Honourable D. J. Russell.

WHY WAS THE ALBERTA HOUSING CORPORATION FORMED?

Faced with an ever increasing demand for housing assistance, the Government of Alberta chose to establish a provincial agency which could respond to all aspects of housing within the province.

WHAT ARE THE ALBERTA HOUSING CORPORATION'S AIMS?

The Corporation's aims are to assist in the provision of appropriate housing accommodation at reasonable cost for low and middle income families, senior citizens, students, and other groups across the province and generally supplementing the building industry to achieve these aims.

WHAT ARE THE POWERS OF THE ALBERTA HOUSING CORPORATION?

The Corporation derives its powers from the Alberta Housing Act. In its jurisdiction, the Alberta Housing Corporation is permitted to:

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(a) build or buy housing for rental or for sale;
(b) assemble and develop land for housing programs;
(c) administer its own housing developments;
(d) redevelop substandard areas;
(e) provide research funds;
(f) undertake studies;
(g) provide mortgage funds;

HOW DOES THE ALBERTA HOUSING CORPORATION ACHIEVE ITS GOALS?

The Alberta Housing Corporation has implemented various programs which are explained briefly as follows:

1. Urban and Regional Development

Conducts studies and research into related matter and provides grants for same.

2. Housing

PUBLIC HOUSING: Conducts investigations and provides public housing in partnership with the Federal, Provincial, and Municipal Governments where investigations have shown the need and demand. Prepares Ministerial Orders for the establishment of Housing Authorities and provides them with administrative and managerial guidance.

STUDENT HOUSING: Designs and constructs student housing on provincial government campuses, arranging for financing through the federal government at a preferred interest rate.

SENIOR CITIZENS HOUSING:

(a) Foundations: Process requests from the Alberta Hospital Services Commission to design, construct, and finance senior citizen accommodation for the provincial foundations. All applications are received by the above-mentioned Commission.

(b) Non-Profit Organizations: Receives applications from non-profit organizations for a one-third capital grant and authorization for non-profit organizations to approach CMHC for a loan. All applications come through the Alberta Housing Corporation.

SPECIAL HOUSING: Participates on behalf of the province in the development of housing for low and middle income families;

either home ownership or rental accommodation; assists financially by providing an interest subsidy of up to 2 per cent towards the repayment of the loan.

NORTHERN HOUSING: Provides housing in designated areas; constructs rental accommodation when needed; provides advice on materials and construction techniques.

STAFF HOUSING: Carries out local market surveys; borrows funds to acquire or construct housing; provides maintenance and management of the units which units were provided on a rental basis. Recently, occupants of staff housing have been given an option to purchase the units. The Alberta Housing Corporation will arrange for mortgages as well as additional financing.

CO-OPERATIVE HOUSING: Receives applications from co-operatives for financial assistance as well as technical advice in undertaking such projects.

COMMUNITY HOUSING: Construct and lease residences to non-profit organizations on projects previously approved by the Human Resources Development Authority Committee. The intention is to serve people who by their circumstances and economic needs require housing to assist them back into the social stream.

SOCIAL ASSISTANCE HOUSING: Provides rental accommodation to social assistance recipients at request of Department of Social Development.

3. Land Assembly and Development

Conducts investigations into the need for land assembly programs upon request by municipalities; undertakes assemblying land, subdivision, servicing with all utilities and making it available for sale or lease for residential purposes.

4. Mortgage Financing

(a) The Alberta Housing Corporation under its Direct Lending program makes funds available to residents of the Province of Alberta for the construction of new dwellings or the purchase of existing housing, and home improvements.

(b) The Corporation not only recommends the priority expenditure of provincial funds for housing, but also establishes the priority of expenditure for all CMHC funds in categories in which the Corporation is involved.

5. Guarantee of Loans

On a limited basis in designated areas the Alberta Housing Corporation receives applications from developers or individuals for guaranteeing of repayment of principal and interest on loans in areas where additional security by conventional lenders is required.

FOR FURTHER INFORMATION CONTACT:

PUBLIC RELATIONS DEPT.

ALBERTA HOUSING CORPORATION

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